

Agency that owed over \$1.5 million had \$57 in bank ¶
August 2, 2018 ¶

Astonishing revelations in the Adelaide Advertiser newspaper yesterday concerning Champion Travel, a corporate and sports-related travel agency, say the agency had just AUD 57 in the bank when it collapsed with debts of almost AUD 1.6 million. ¶

The Advertiser quoted a report by liquidator [BCRA Advisory's](#) Stephen James, which it said showed total assets of AUD 57 compared with total liabilities of AUD 1,583,572. It quoted James: "At the current time there is not expected to be sufficient funds to pay a dividend to secured or unsecured creditors". ¶

Earlier this year, the same newspaper reported that Champion Travel [clients](#) who had paid for travel, suddenly got no response to their phone and email inquiries. Clients discovered the company had ceased trading only when they went to the premises and found it boarded up. ¶

MEANWHILE, an entirely separate travel company in South Australia, the highly reputable and long-established agency, Axis Travel, stresses consumer protection in its advertising in the state. ¶

Axis, run by well-known industry figure Max Najar, has been trading for 40 years. Axis points out in its radio advertising that it has a [Booksafe Security Umbrella](#). ¶

"With Axis Travel's exclusive [Booksafe Security Umbrella](#), you're protected against default of an airline, cruise or supplier," its radio commercials tell consumers. The reassurance helps promote customer confidence and peace of mind. ¶

Najar said yesterday the industry needed to get consumers' trust. "And if that means we establish insurance layers that are better than anything that an airline or supplier has, or even another agency network, then we should do so and say so". ¶

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Written by Peter Needham ¶